

always with grace. Because of their efforts, and the efforts of other Black soldiers in segregated units, black soldiers now fight alongside white soldiers today.

I rise today in recognition of the efforts of the 761st battalion and in honor of Black History Month. I commend them for their resolve and hope that their courage, conviction and commitment forever be remembered by all.

#### TRIBUTE TO AHEPA

#### HON. SCOTT GARRETT

OF NEW JERSEY

IN THE HOUSE OF REPRESENTATIVES

*Friday, February 16, 2007*

Mr. GARRETT of New Jersey. Madam Speaker, as AHEPA celebrates 85 years of service in the community, it gives me great pleasure to offer my heartfelt congratulations on your reaching this milestone.

Since its inception in 1922 as a voice against prejudice and hate, AHEPA has grown into a multinational organization that continues to spread the universal truths of Hellenism—humanity, freedom, and democracy—across the United States and around the world.

Many organizations begin with noble causes but waver in purpose as time and obstacles dampen their ambitions. Yet, in the face of depression, war, and the unavoidable hardships of growth and development, AHEPA has continued steadfastly to advocate for the principles of education, philanthropy, civic responsibility, and family and individual excellence—principles that are common to us all as Americans. From helping young people achieve their dreams of education to supporting philanthropy and public service to addressing the deepest needs of families, AHEPA's successes have been remarkable.

Today, while we would hope that prejudice no longer dwells on any streets or in any hearts of America, we live in an imperfect world and the original mission of AHEPA is still vital. Today, we need to keep the dreams of education alive. Today, we need to continue to foster the spirit of giving and volunteerism in our communities. And today, we need to persevere in spreading the hopeful message of freedom and democracy.

As a Member of Congress, I am proud to serve on the Congressional Caucus on Hellenic Affairs. In this capacity, I work with fellow caucus members to enhance and strengthen the United States' relationship with Greece and the Republic of Cyprus. The friendship between our nations has a long and rich history, and by continuing to further this important bond, we can stand together to advance the causes of liberty and democracy. In this worthy endeavor, I look forward to continuing to stand with you.

This 85th year is a time to reflect upon AHEPA's past successes and upon the many ways in which Greek-Americans have enriched the fabric of America. Equally important, it is a time to look forward with hope and anticipation to a future of continuing to build the vision that is AHEPA.

Congratulations on 85 years of success and best wishes for many more years ahead.

#### RECOGNIZING AUSTIN CONNOR CADE FOR ACHIEVING THE RANK OF EAGLE SCOUT

#### HON. SAM GRAVES

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

*Friday, February 16, 2007*

Mr. GRAVES. Madam Speaker, I proudly pause to recognize Austin Cade, a very special young man who has exemplified the finest qualities of citizenship and leadership by taking an active part in the Boy Scouts of America, Troop 314, and in earning the most prestigious award of Eagle Scout.

Austin has been very active with his troop, participating in many Scout activities. Over the years Austin has been involved with Scouting, he has not only earned numerous merit badges, but also the respect of his family, peers, and community.

Madam Speaker, I proudly ask you to join me in commending Austin Cade for his accomplishments with the Boy Scouts of America and for his efforts put forth in achieving the highest distinction of Eagle Scout.

#### INTRODUCTION OF BILL ON TAX TREATMENT OF EXCHANGES OF MUTUAL DITCH COMPANY SHARES

#### HON. MARK UDALL

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

*Friday, February 16, 2007*

Mr. UDALL of Colorado. Madam Speaker, I am today introducing a bill dealing with the tax treatment of exchanges of mutual ditch company stock, a subject of special importance to Coloradans who hold such stock in order to make beneficial use of water transported through the companies' ditches and associated structures.

The bill is cosponsored by my Colorado colleagues, Representatives SALAZAR, MUGRAVE, and LAMBORN. I appreciate their assistance and support.

Madam Speaker, mutual ditch companies are unique to Colorado. They are not organized for profit, but for the mutual benefit of the shareholders and operate on the premise that the company owns the water rights and other property and the shareholders have the right to use the water. The Colorado Supreme Court has held that shares of stock in a mutual ditch company represent a definite and specific water right, as well as a corresponding interest in the structures by which the water right is beneficially used.

One such company, based in Windsor, in northeastern Colorado, is working to raise funds to improve the efficiency of its delivery system. To do so, it has contracted to give the City of Greeley and two local water districts part of its water in exchange for \$30 million, part in cash and part in the stock of a reorganized corporation. As part of this plan, the Windsor company's shareholders will exchange their stock for shares in the new corporation.

Other similar exchanges have occurred or will occur in the future. But there is concern that shareholders making such an exchange might be called upon to pay taxes in connection with such exchanges.

Federal tax law (Section 1031 of the Internal Revenue Code of 1986) allows a tax-free exchange of like-kind property held for productive use in a trade or business. Generally this does not apply to exchanges of stock. However, shares of Colorado mutual ditch companies are different from normal stock shares, and the Colorado Supreme Court has held that because a mutual-ditch shareholder is entitled to apply water to a beneficial use, mutual-ditch shares are real property (like real estate), not personal property (like normal stocks or bonds).

The mutual ditch companies say—and I think they are right—this means exchanges of their shares should be covered by the like-kind exchange exemption. Unfortunately, in 1986, the IRS's General Counsel ruled otherwise.

Since that ruling, however, the Colorado Supreme Court, in a 1997 decision, made it clear that under Colorado law mutual ditch company shares are real property.

The bill would remove any doubt on this point and make clear that Section 1031 of the Internal Revenue Code will apply to exchanges of shares in a Colorado mutual ditch, reservoir, or irrigation company covered by section 501(c)(12)(A) of the Code.

#### CELEBRATING THE SCHOMBURG CENTER FOR RESEARCH IN BLACK CULTURE

#### HON. CHARLES B. RANGEL

OF NEW YORK

IN THE HOUSE OF REPRESENTATIVES

*Friday, February 16, 2007*

Mr. RANGEL. Madam Speaker, I rise today to recognize the incredible work happening at the Schomburg Center for Research in Black Culture. This year marks the 80th anniversary of the Schomburg Center, a milestone worthy of celebration. Over the past 80 years the Schomburg has organized many firsts in African-American history including the first orchestra of classically trained black musicians (1971); established a scholar in residence program attracting many of the world's most renowned scholars and intellectual leaders; collected and exhibited hundreds of thousands of items for collections and galleries organized around important themes from the history and lived legacies of African-Americans and the African Diaspora. It is with great pride that I recognize the accomplishments of the Schomburg over the past 80 years.

This past summer, from June 19th through July 18th, the Schomburg held its second Schomburg-Mellon Humanities Summer Institute. A joint venture between the Schomburg Center and the Mellon-Mays Foundation, the Humanities Summer initiative is designed to increase the number of minority students interested in pursuing graduate degrees in the humanities in fields related to African-American and African Diaspora Studies. The Summer Institute identifies carefully selected prospective scholars and develops and nurtures their interest over the course of 3 years. Providing students with requisite intellectual skills and presenting them with challenges and orientations helpful in the pursuit of humanities careers, the summer institute fills a much needed role in attracting, retaining, and supporting the next generation of scholars and researchers concerned with issues relating to African Americans and the African Diaspora.